GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:32
ANSWERED ON:18.07.2016
Free Trade Agreements
Rajoria Dr. Manoj

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the names of the countries with which India has signed Free and Preferential Trade Agreements during the last three years and the current year;

(b) whether such agreements help to promote trade and investment in the country;

(c) if so, whether any assessment has been made in this regard and if so, the details and the outcome thereof; and

(d) the total quantity and value of trade made with these countries during each of the last three years and the current year, quantity and commodity-wise?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

(a) to (c) India has not entered into any new Free Trade Agreement (FTA) or Preferential Trade Agreement (PTA) during the last three years. However, India expanded the scope of the India-ASEAN Trade in Goods Agreement in November, 2014 to cover both Services and Investment which got implemented on 1st July 2015. The Agreement on Investment aims to create a liberal, facilitative and competitive investment regime in the region among the participating countries to support and contribute to economic growth, development and regional integration. The agreement on Services provide business certainty to service providers from both India and ASEAN countries and is expected to strengthen the business and commercial relations between the two.

(d) Does not arise
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